

**CITY OF ORTING
WASHINGTON
RESOLUTION NO. 2023-14**

A RESOLUTION OF THE CITY OF ORTING, WASHINGTON, ESTABLISHING THE CITY OF ORTING INVESTMENT POLICY, AND SETTING AN EFFECTIVE DATE.

WHEREAS, The City of Orting is authorized in chapter 39.58 RCW, chapter 39.59 RCW and chapter 43.250 RCW to deposit and investment excess funds of the agency; and

WHEREAS, the City of Orting finds the adoption of written policies for Investing are in the best interest of the City to provide sufficient guidance to the staff and provide a framework for future Council actions on decisions; and

WHEREAS, the City of Orting invests its excess funds, and by establishing and adopting a written investment policy is a good financial practice; and

WHEREAS, a written investment policy provides investment goals and responsibilities; and

WHEREAS, the City Council desires to establish an Investment Policy, and provide updates where best practices and law has changed; and

NOW, THEREFORE, the City Council of the City of Orting, Washington, does resolve as follows:

Section 1. Adoption of Investment Policy. The City of Orting hereby adopts the “Investment Policy” as attached hereto as Exhibit A, hereby incorporated in full by this reference.

Section 2. Severability. If any section, clause or phrase of this resolution should be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of any other section, sentence, clause or phrase of this resolution.

Section 3. Corrections Authorized. The City Clerk is authorized to make necessary corrections to this resolution, including but not limited to correction of clerical errors.

Section 4. Effective Date. The fee schedule adopted by this resolution shall be effective upon its passage. Any act consistent with the authority and prior to the effective date of this resolution is hereby ratified and affirmed.

**PASSED BY THE ORTING CITY COUNCIL AT A REGULAR MEETING THEREOF
ON THE 26th DAY OF JULY 2023.**

CITY OF ORTING

ATTEST/AUTHENTICATED:

Joshua Penner
Joshua Penner (Jul 27, 2023 14:28 PDT)

Joshua Penner, Mayor

Kimberly Agfalvi
Kim Agfalvi (Jul 27, 2023 15:13 PDT)
Kimberly Agfalvi, City Clerk

Approved as to form:

Charlotte Archer
Charlotte Archer, City Attorney
Inslee, Best, Doezie & Ryder, P.S.












Res No 2023-14-Adopting an Investment Policy

Final Audit Report

2023-07-27

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